

State of Utah

DEPARTMENT OF NATURAL RESOURCES

MICHAEL R. STYLER
Executive Director

Division of Oil, Gas and Mining

JOHN R. BAZA
Division Director

January 14, 2016

Certified Return Receipt 7013 2250 0000 2309 2822

Ironshore Indemnity, Inc. One State Street Plaza, 7th Floor New York, New York 10004

Subject: Authorization for Full Release of Reclamation Surety, Ziegler Chemical & Mineral

Corporation, Cowboy Bandana Mine, M/47/0013, Uintah County, Utah

Dear Sir or Madame:

Ironshore Indemnity, Inc. is presently holding surety bond #. for the benefit of the State of Utah, Division of Oil, Gas and Mining, as a form of reclamation surety for Ziegler Chemical and Minerals Corporation's Cowboy Bandana Mine. This letter authorizes the full release of this surety.

Please contact Paul Baker at 801-538-5261 or April Abate at 801-538-5214 if you have questions about this authorization. Thank you for your help in this matter.

Sincerely,

John R. Baza Director

JRB:aa:pb

Enclosure: Original bond #

cc: Chip Zeigler, chip@zieglerchemical.com

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